

**CÔNG TY CỔ PHẦN
HTC HOLDING
HCT HOLDING
JOINT STOCK COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**



CET HOLDING

Số/No.: **06/2025/CBTT-CET**

Hà Nội, ngày 18 tháng 04 năm 2025
Hanoi, April 18, 2025

CÔNG BỐ THÔNG TIN DISCLOSURE OF INFORMATION

**Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange**

Công ty/Company: **Công ty Cổ phần HTC Holding/ HTC Holding JSC**

Mã chứng khoán/Securities Code: **CET**

Người thực hiện công bố thông tin/Submitted by: Ông (Mr.) Dương Thành Tín

Chức vụ/Position: Trưởng phòng Quan hệ nhà đầu tư/Investor Relation Manager

Địa chỉ/Address: Số 4 tầng 4, tòa nhà DaeHa, 360 Kim Mã, Phường Ngọc Khánh, Quận Ba Đình,
Thành phố Hà Nội /No.4, 4th Floor, Daeha Building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh
District, Ha Noi.

Điện thoại/Telephone: (020)3 864617

Fax: (028) 62 9911 88

Loại thông tin công bố: ☐ 24h ☐ Yêu cầu ☐ Bất thường ☒ Định kỳ

Information disclosure type: ☐ 24 hours ☐ Requested ☐ Irregular ☒ Periodic

Nội dung công bố thông tin/Content of Information disclosure:

Công ty Cổ phần HTC Holding (CET) công bố thông tin Báo cáo tài chính Quý 1 năm 2025:

HTC Holding Joint Stock Company (CET) announces the Financial Statement for the first quarter of 2025.

Giải trình biến động so với cùng kỳ/ Explanation of fluctuations compared to the same period:

Đơn vị tính: đồng

Báo cáo tài chính/ <i>Financial Statement</i> ("BCTC"/ "FS")	Lợi nhuận sau thuế thu nhập doanh nghiệp (đồng)/ Profit after tax (VND)			
	Quý 1 năm 2025/ 1st Quarter of 2024	Quý 1 năm 2024/ 4th Quarter of 2023	Chênh lệch (1) so với (2)/ Difference (1) compared to (2)	Tỷ lệ chênh lệch (1) so với (2)/ Difference (1) compared to (2) in percentage
	(1)	(2)	(3) = (1) - (2)	(4) = (3)/(2)*100
BCTC quý 1 / FS of Q1	(197.859.687)	(61.180.875)	(136.678.812)	223,4%

Giải trình của công ty như sau: Trong quý 1 năm 2025, sau thuế công ty ghi nhận khoản lỗ 197,86 triệu đồng, tăng 223,4% so với cùng kỳ vì đánh giá tình hình biến động giá nguyên vật liệu phức tạp nên trong kỳ công ty chỉ nhận một số đơn hàng nhỏ qua đó doanh thu chỉ đạt 432,08 triệu đồng trong khi cùng kỳ là 46,25 tỷ đồng. Lợi nhuận không đủ để chi trả chi phí quản lý doanh nghiệp dù công ty đã nỗ lực giảm chi phí này từ 547,7 triệu đồng ở thời điểm cùng kỳ xuống 235,1 triệu đồng dẫn đến lợi nhuận sau thuế âm.

The company explains as follows: In the first quarter of 2025, after tax, the company recorded a loss of VND 197.86 million, an increase of 223.4% over the same period because of the assessment of raw material complicated price fluctuations, so during the period, the company only received a few small orders, thereby revenue only reached VND 432.08 million while in the same period it was VND 46.25 billion. Profit was not enough to cover business management costs even though the company tried to reduce this cost from VND 547.7 million in the same period to VND 235.1 million, leading to negative after-tax profit.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty tại website: <https://cetholding.vn/> mục Quan hệ Nhà đầu tư.

This information has been published on our company's website: <https://cetholding.vn/> in Investor Relations section.

Tôi cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về tính chính xác, trung thực của nội dung thông tin công bố.

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN/
INFORMATION DISCLOSURE
REPRESENTATIVE**

A red circular stamp of HTC Holding Co., Ltd. is positioned over a blue handwritten signature. The stamp contains the text: "M.S.D.N: 0104230142" at the top, "CÔNG TY CỔ PHẦN HTC HOLDING" in the center, and "THÀNH PHỐ HÀ NỘI" at the bottom. The signature is written in blue ink and appears to be "ĐƯƠNG THÀNH TÍN".

ĐƯƠNG THÀNH TÍN

A partial red circular stamp is visible on the right side of the page. It contains the text "2-C.T.C.P" and "HÀ NỘI".

FINANCIAL REPORT

HTC HOLDING STOCK COMPANY

The first quarter of 2025



HTC Holding Stock Company

Floor 4 No 4, DeaHa Building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi City, Vietnam

CONTENTS

	Trang
Report of the Board of Directors	02-03
Balance Sheet	04
Income Statement	05
Cash Flow Statement	06-07
Notes to the Financial Statements	08-15

HTC Holding Stock Company

Floor 4 No 4, DeaHa Building, 360 Kim Ma,
Ngoc Khanh Ward, Ba Dinh District, Ha Noi City,
Vietnam

REPORT OF THE BOARD OF GENERAL DIRECTORS**THE COMPANY**

HTC Holding Stock Company (The predecessor is the Tech - Vina stock Company) operate under the Business Registration Certificate No. 0104230142 registered for the first time on October 28, 2009, by the Department of Planning and Investment of Lao cai. The company changed its name to HTC Holding Joint Stock Company according to the 13th change in the Business Registration Certificate dated May 25, 2021 and the most recent change was the 16th change on May 10, 2024 issued by the Department of Planning and Investment of Hanoi City.

The Head office is located at: No. 4, 4th floor, DaeHa building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal year and to the reporting date are:

Mr	Nguyễn Thế Tài	Chairman	Appointed on 11 April 2024
Mr	Đỗ Văn Đạt	Chairman	Resigned on 11 April 2024
Ms	Lê Hoàng Đài Trang	Chairman	Dismissed 07 July 2023
Mr	Nguyễn Mạnh Chiến	Vice Chairman	Submitted resignation on March 31, 2025
Mr	Trần Hoàng Anh Tuấn	Vice Chairman	
Ms	Lê Hoàng Đài Trang	Member	Dismissed 11 April 2024
Mr	Lý Thế Vinh	Member	Appointed on 11 April 2024
Mr	Đỗ Văn Đạt	Member	Submitted resignation on March 31, 2025
Mr	Nguyễn Quốc Phương	Member	Submitted resignation on March 31, 2025
Mr	Trần Việt Tuấn	Member	Appointed on 11 April 2024
Ms	Trần Thị Kiều Tiên	Member	Submitted resignation on March 31, 2025
Ms	Hà Lê Thúy Vy	Member	

The members of The Board of General Directors during the fiscal year and to the reporting date are:

Mr. Nguyễn Quốc Phương General Director

The members of the Board of Supervision are:

Ms	Nguyễn Thị Mai	Head of Control Department	Dismissed 11 April 2024
Ms	Hồ Thị Minh Hiếu	Member	Submitted resignation on March 31, 2025
Ms	Nguyễn Thu Hà	Member	Submitted resignation on March 31, 2025
Mr.	Trịnh Quyết Tiến	Member	Submitted resignation on March 31, 2025

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

HTC Holding Stock Company

Floor 4 No 4, DealHa Building, 360 Kim Ma,
Ngoc Khanh Ward, Ba Dinh District, Ha Noi City,
Vietnam

The Board of General Directors is responsible for the Separate Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year year. In preparing those Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;
- Prepare the Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the Financial Statements have honestly and reasonably reflected the financial position of the Company as at December 31, 2024, the results of business operations and the cash flow situation for the accounting period of the fourth quarter of 2024, in accordance with the Accounting Standards, the Vietnamese Enterprise Accounting Regime and in compliance with the legal regulations related to the preparation and presentation of financial statements.

Other commitments

The Board of Directors commits that the Company complies with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the Securities Market.

On behalf of The Board of General Directors



Trần Hoàng Anh Tuấn

Vice Chairman of Board of Directors

(According to the Authorization Letter of the Chairman of the Board of Directors No. 01/2025/UQ-HĐQT-HTC dated March 18, 2025)

Ha Noi, 18th April 2025

BALANCE SHEET

At 31th March 2025

Code	ASSETS	Interpretation	31/03/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS (100=110+120+130+140+150)		22,908,135,037	22,901,147,689
110	I. Cash and Cash equivalents		19,142,004,793	61,749,541
111	1. Cash	01	19,142,004,793	61,749,541
130	III. Short-term receivables		2,713,308,666	21,771,637,433
131	1. Short-term trade accounts receivable	04	254,720,400	254,720,400
132	2. Short-term prepayments to suppliers	05	1,155,880,000	1,155,880,000
135	5. Short-term lending			18,000,000,000
136	6. Other short-term receivables	06	1,302,708,266	2,361,037,033
150	V. Other current assets		1,052,821,578	1,067,760,715
151	1. Short-term prepaid expenses		456,690,651	506,647,702
152	2. Value Added Tax to be reclaimed		596,130,927	561,113,013
200	B. LONG-TERM ASSETS		49,000,000,000	49,000,000,000
	(200=210+220+230+240+250+260)			
250	V. Long-term investments		49,000,000,000	49,000,000,000
251	1. Investments in subsidiaries		-	-
252	2. Investments in associates, joint ventures		-	-
253A	3. Investments in other entities	03		
253B	3. Investments in other entities		49,000,000,000	49,000,000,000
254	4. Provision for long-term investments (*)		-	-
255	5. Investments held to maturity		-	-
260	VI. Other long-term assets		-	-
261	1. Long-term prepaid expenses		-	-
262	2. Deferred income tax assets		-	-
263	3. Long-term equipment, materials and spare parts		-	-
268	4. Other long-term assets		-	-
270	TOTAL ASSETS (270=100+200)		71,908,135,037	71,901,147,689

Công ty Cổ phần HTC Holding

Số 4 tầng 4, tòa nhà DeaHa, 360 Kim Mã, Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam

Báo cáo tài chính

The first quarter of 2025

BALANCE SHEET

At 31th March 2025

(Continued)

Code	RESOURCES	Interpretation	31/03/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		4,685,626,297	4,480,779,262
310	I. Short-term liabilities	09	4,685,626,297	4,480,779,262
311	1. Short-term trade accounts payable		375,655,759	100,978,979
313	3. Tax and other payables to the State	13	43,603,037	43,603,037
314	4. Payable to employees	10	200,000,000	113,000,000
315	5. Short-term accrued expenses	11		276,829,745
320	10. Short-term loan and payable for finance leasing	12	3,620,000,000	3,500,000,000
321	11. Provision for short-term liabilities		-	-
322	12. Bonus and welfare funds		446,367,501	446,367,501
400	D. OWNERS' EQUITY (400=410+420)	14	67,222,508,740	67,420,368,427
410	I. Capital and reserves		67,222,508,740	67,420,368,427
411	1. Owners' capital		60,500,000,000	60,500,000,000
411A	Ordinary shares with voting rights		60,500,000,000	60,500,000,000
418	8. Investment and development funds	14	446,367,502	446,367,502
421	11. Undistributed earnings		6,276,141,238	6,474,000,925
421A	Previous years		6,474,000,925	6,408,889,308
421B	This year		(197,859,687)	65,111,617
440	TOTAL RESOURCES (440=300+400)		71,908,135,037	71,901,147,689

Prepared By

Chief

Trần Thị Thanh Nhân

Trần Thị Thanh Nhân

Hà Nội, 18th April 2025

Vice Chairman of Board of Directors

CÔNG TY
CỔ PHẦN
HTC HOLDING

Trần Hoàng Anh Tuấn

(According to the Authorization Letter of the Chairman of the Board of Directors No. 01/2025/LQ-HDQT-HTC dated March 18, 2025)

INCOME STATEMENT

The first quarter of 2025 Accounting period

Calculation unit: VND

ARTICLE	Code	Interpretation	The first quarter		Cumulative from the beginning of the year to the end of this quarter	
			This Year	Last Year	This Year	Last Year
1. Revenue from sales of goods and rendering of services	1	15.A	432.080.000	46.246.877.176	432.080.000	46.246.877.176
2. Less deductions	02					
3. Net revenue from sales of goods and rendering of services	10		432.080.000	46.246.877.176	432.080.000	46.246.877.176
4. Cost of goods	11	15.B	431.420.000	43.651.922.150	431.420.000	43.651.922.150
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		660.000	2.594.955.026	660.000	2.594.955.026
6. Financial income	21	15.C	38.480.448	300.191.752	38.480.448	300.191.752
7. Financial expenses	22	15.D	-	489.806.219	-	489.806.219
Including: Interest expenses	23		-	-	-	-
8. Selling expenses	25		-	1.909.171.518	-	1.909.171.518
9. General & administration expenses	26	15.E	235.125.343	547.718.091	235.125.343	547.718.091
10. Net operating profit	30		(195.984.895)	(51.549.050)	(195.984.895)	(51.549.050)
11. Other income	31					
12. Other expenses	32	15.G	1.874.792	9.631.825	1.874.792	9.631.825
13. Net other expenses (40=31-32)	40		(1.874.792)	(9.631.825)	(1.874.792)	(9.631.825)
14. Net accounting profit before tax (50=30+40)	50		(197.859.687)	(61.180.875)	(197.859.687)	(61.180.875)
15. Business income tax ("BIT") – current	51	15.I				
16. BIT – deferred	52					
17. Net Profit After Tax	69		(197.859.687)	(61.180.875)	(197.859.687)	(61.180.875)


Ha Noi, 18th April 2025

Prepared By

Chief accountant


Trần Thị Thanh Nhân


Trần Thị Thanh Nhân


Chairman of Board of Directors
Trần Hoàng Anh Tuấn

(According to the Authorization Letter of the Chairman of the Board of Directors No. 01/2025/UQ-HĐQT-HTC dated March 18, 2025)

CASHFLOW
The first quarter of 2025
(Indirect Method)

Calculation unit:
VND

Code	ARTICLE	Interpretation	Cumulative from the beginning of the year to the end of this quarter	
			This Year	Last Year
			VND	VND
	I. Cash flows from operating activities			
	I. Cash flows from operating activities			
01	1. Net accounting profit before tax		(197.859.687)	190.811.627
	2. Adjustments for:			
02	- Depreciation and amortisation		-	-
03	- Provisions			-
04	- Unrealised foreign exchange gains and losses			-
05	- Profits and losses from investing activities		(38.465.713)	(1.131.894.646)
06	- Interest expense		-	722.631.153
07	- Other Adjustments		-	-
08	3. Operating profit before changes in working capital		(236.325.400)	(218.451.866)
09	- Increase/decrease in receivables		1.061.776.566	4.685.050.315
10	- Increase/decrease in inventories		-	-
11	- Increase, decrease in payables [not including interest payables, CIT payables]		84.847.035	305.693.693
12	- Increase/Decrease in prepaid expenses		49.957.051	(506.647.702)
13	- Increase/Decrease Trading securities		-	-
14	- Interest paid		-	(722.631.153)
15	- BIT paid			(118.180.873)
16	- Other revenues from business activities		-	-
17	- Other expenses from business activities		-	-
20	Net cash flow from operating activities		960.255.252	3.424.832.414
	II. Cash flow from investing activities			
21	1. Purchases of fixed assets and other long term assets		-	-
22	2. Proceeds from disposals of assets		-	-
23	3. Loans provided to related parties and other		18.000.000.000	(18.000.000.000)
24	4. Collection of loans provided to related parties and other		-	-
25	5. Payments for equity investments in other entities		-	-
26	6. Proceed from collection investment in other entity		-	15.600.000.000
27	7. Interest and dividend received			75.565.879
30	Net Cash flow from investing activities		18.000.000.000	(2.324.434.121)
	III. Cash flows from financing activities			
31	1. Proceeds from issuance of ordinary shares		-	-
32	2. Money to return contributed capital to owners, buy back shares of the issued enterprise		-	-
33	3. Proceeds from bond issuance and borrowings		120.000.000	14.969.000.000

			This Year	Last Year
			VND	VND
34	4. Payments of loan		-	(26.533.806.959)
35	5. Payments for principal of finance leaser		-	-
36	6. Dividend paid to owner		-	-
40	Net Cash flows from financing activities		120.000.000	(11.564.806.959)
50	Net cash increase/(decrease) (50=20+30+40)		19.080.255.252	(10.464.408.666)
60	Cash and cash equivalents at the beginning of the period		61.749.541	10.526.158.207
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the period (70=50+60+61)		19.142.004.793	61.749.541

Hà Nội, 18th April 2025

Prepared By

Chief accountant

Vice Chairman of Board of Directors


Trần Thị Chanh Nhàn


Trần Thị Chanh Nhàn


Trần Hoàng Anh Tuấn
(According to the Authorization Letter
of the Chairman of the Board of
Directors No. 01/2025/UQ-HDQT-HTC
dated March 18, 2025)

NOTES TO THE FINANCIAL STATEMENTS

*The first quarter of 2025***1 OPERATIONAL CHARACTERISTICS OF THE BUSINESS****Form of capital ownership**

HTC Holding Stock Company (The predecessor is the Tech - Vina stock Company) operate under the Business Registration Certificate No. 0104230142 registered for the first time on October 28, 2009, by the Department of Planning and Investment of Laoai. The company changed its name to HTC Holding Joint Stock Company according to the 13th change in the Business Registration Certificate dated May 25, 2021 and the most recent change was the 16th change on May 10, 2024 issued by the Department of Planning and Investment of Hanoi City.

The Head office is located at: No. 4, 4th floor, DaeHa building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam.

The Company's charter capital is: VND 60,500,000,000, equivalent to 6,050,000 shares, with a par value of VND 10,000 per share.

Business Field

Commercial production business.

Business sector

Main business lines

- Production of extracts of natural aromatic products;
- Production of distilled pure aromatic water;
- Retail sale of food in specialized stores;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Manufacture of plywood, veneer and other thin boards;
- Wholesale of solid, liquid, gaseous materials and related products;
- Wholesale of construction materials and equipment;
- Manufacture of other products from wood; manufacture of products from bamboo, rattan, straw, stubble and plaiting materials;
- Import and export of goods traded by the Company (except those prohibited by the State);

2 ACCOUNTING POLICIES AND REGIMES APPLIED AT THE COMPANY**2.1. Accounting period, currency used in accounting**

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

The currency used in accounting records is Vietnamese Dong (VND)

2.2. Accounting Standards and Regimes**Accounting Standards**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Statement on Compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

2.2. Basis for preparing financial statements

Financial statements are presented on the historical cost.

The [separate] financial statements of the Company/General Corporation are prepared on the basis of ... (Explanation based on the actual situation of each unit: summarizing the operations and transactions arising and recorded in the accounting books at the dependent accounting member units and at the Company/General Corporation Office or summarizing the financial statements of the independent accounting member units and of the Company/General Corporation Office).

In the Company's Financial Statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables... (Explanation according to the actual situation of each unit) have been completely eliminated/or have not been completely eliminated.

Users of these financial statements should read them together with the consolidated financial statements of the Company and its subsidiaries (the Group) for the period ended 31 December 2021 in order to obtain full information on the financial position, results of operations and cash flows of the Group as a whole.

2.3. Financial instrument**Financial assets**

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price/issuance costs plus other costs incurred directly related to the purchase and issuance of such financial assets.

Measurement Subsequent To Initial Recognition

There are currently no specific regulations on the revaluation of financial instruments after initial recognition.

2.4. Converting Financial Statements prepared in foreign currencies into Vietnamese Dong

Financial statements prepared in foreign currencies are converted to Financial statements prepared in Vietnamese Dong at the following exchange rates: assets and liabilities at the year-end exchange rate, owners' equity at the exchange rate on the date of capital contribution, Income statement and Cash flow statement at the actual exchange rate or average exchange rate of the accounting period.

(if the difference does not exceed 3%)

2.4. Foreign currency transactions

Transactions in foreign currency during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date. The actual exchange rate is determined based on the following principles:

Actual Exchange Rate for Foreign Exchange Transactions (spot contracts, forward contracts, futures contracts, options contracts, swaps). The exchange rate agreed upon in the foreign exchange purchase or sale contract between the Company and the commercial bank,

In the absence of a specified payment exchange rate in the contract.

For the recognition of capital contributions or receiving capital contributions, the exchange rate is the foreign exchange buying rate of the bank where the Company opens its account to receive capital from the investor on the contribution date.

For the recognition of receivables: The exchange rate is the buying rate of the commercial bank designated by the Company for customer payments at the time the transaction occurs.

For the recognition of payables: The exchange rate is the selling rate of the commercial bank where the Company expects to make the transaction at the time the transaction occurs.

When recording transactions for asset purchases or expenses paid immediately in foreign currency. The exchange rate is the buying rate of the commercial bank where the Company makes the payment.

2.5. Cash

Cash includes cash in hand and demand deposit

2.6. Financial investments*Investments in equity instruments of other entities*

Equity investments in other entities include: Investments in equity instruments of other entities that do not have control, joint control or significant influence over the investee. Investments in equity instruments of other entities are initially recorded at cost. After initial recognition, the value of these investments is determined at cost less provision for investment value reduction

2.7. Accounts receivable

Receivables are monitored in detail by receivable term, receivable subject, original currency, and other factors according to the Company's management needs.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including receivables for export sales entrusted to other entities.
- Other receivables reflect receivables of a non-commercial nature, not related to purchase-sale transactions

2.8 Payables

Payables are monitored by payment term, payable subject, original currency and other factors according to the Company's management needs.

The classification of payables as payables to suppliers and other payables is carried out according to the following principles:

- Payables to suppliers reflect payables of a commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company, including payables when importing through a consignee
- Other payables reflect payables of a non-commercial nature, not related to transactions of purchasing, selling, providing goods and services.

2.9. Inventories**a. Recognition Principle**

Inventory is recognized at cost. If the net realizable value is lower than the cost, it must be recorded at the net realizable value. The cost of inventory includes purchase cost, processing cost, and other directly attributable costs incurred to bring the inventory to its current location and condition.

Assets purchased by the company for production, use, or resale are not presented as inventory on the balance sheet but are classified as long-term assets, including:

- Work-in-progress with a production or turnover time exceeding a normal operating cycle
- Materials, equipment, and spare parts with a storage period exceeding 12 months or one normal operating cycle

b. Inventory Valuation Method

The value of inventory at the end of the period is determined using the weighted average method.

c. Inventory Accounting Method

Inventory is accounted for using the periodic inventory system.

d. Inventory Write-down Provision Method

At the end of the accounting period, if the net realizable value of inventory is not recoverable due to damage, obsolescence, a decrease in selling price, or increased completion or selling costs, the company shall establish a provision for inventory write-down. The amount of the write-down provision is the difference between the cost of inventory and its net realizable value

2.10. Equity

The owner's capital contribution is recognized based on the actual capital contributed by the owners

Retained earnings reflect the business results (profits, losses) after corporate income tax and the distribution or handling of profits or losses of the Company.

The Company establishes the following funds from the net profit after corporate income tax, based on the recommendation of the Board of Directors and approved by the shareholders at the annual general meeting:

Development Investment Fund: This fund is set up to support the expansion of the Company's operations or to make in-depth investments.

Bonus, Welfare Fund, and Executive Board Bonus Fund: This fund is established to reward and incentivize materially, bringing mutual benefits and improving welfare for employees, and is presented as a liability on the balance sheet.

2.11. Revenue**Revenue from Sales**

Revenue from sales is recognized when the following conditions are simultaneously satisfied:

- The company has transferred the majority of risks and benefits associated with the ownership of the product or goods to the buyer,
- The company no longer retains control over the goods as an owner or manager,
- The revenue can be reliably determined,
- The company has received or will receive economic benefits from the transaction;
- The costs associated with the sales transaction can be identified

Revenue from Financial Activities

Revenue arising from interest, royalties, dividends, profits received, and other financial income is recognized when both of the following conditions are met:

- The economic benefits from the transaction are likely to be realized;
- The revenue can be reliably determined.

Other Income

Other income, which is not related to the company's main production or business activities, that has been received, including penalties for contract violations that are certain to be collected (excluding penalties that are essentially price reductions or payment reductions for purchases).

2.12. Cost of Goods Sold

The cost of goods sold for the year is recognized in accordance with the revenue generated during the year and ensures compliance with the prudence principle. Cases of material or inventory wastage exceeding normal standards, costs exceeding usual limits, and losses of inventory (after deducting the responsibility of the relevant individuals or groups) are fully and timely recognized as part of the cost of goods sold for the year.

2.13. Financial Expenses

Financial expenses include costs or losses related to financial investment activities and interest expenses.

These expenses are recognized based on the total amount incurred during the year and are not offset against financial income.

2.14. Selling Expenses, General and Administrative Expenses

Expenses are amounts that decrease economic benefits, recognized at the time the transaction occurs or when there is a reasonable certainty that they will incur in the future, regardless of whether cash has been paid.

Both the expenses and the revenues they generate must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards to ensure that the transactions are reflected fairly and reasonably.

2.15. Corporate Income Tax

Current Corporate Income Tax Expense

The current corporate income tax expense is determined based on the taxable income for the year and the applicable corporate income tax rate in the current accounting period.

2.16. Earnings per Share

Basic Earnings per Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss after tax allocated to the common shareholders (after adjusting for the allocation to the Bonus, Welfare Fund, and Executive Board Reward Fund) by the weighted average number of common shares outstanding during the year.

Diluted Earnings per Share (EPS)

Diluted earnings per share is calculated by dividing the net profit or loss after tax allocated to the common shareholders (after adjusting for the allocation to the Bonus, Welfare Fund, Executive Board Reward Fund, and dividends of convertible preferred stock) by the weighted average number of common shares that would be issued if all potential dilutive common shares were converted into common shares.

2.17. Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other in making decisions about financial and operational policies. The related parties of the Company include:

Enterprises, directly or indirectly through one or more intermediaries, that have control over the Company, are controlled by the Company, or are under common control with the Company, including parent companies, subsidiaries, and associates.

Individuals, directly or indirectly holding voting rights in the Company, who have significant influence over the Company, key management personnel of the Company, and close family members of these individuals.

Enterprises controlled directly or indirectly by the above-mentioned individuals, who hold significant voting rights or have significant influence over these enterprises.

In considering each related party relationship for the purpose of preparing and presenting the financial statements, the Company focuses on the nature of the relationship rather than the legal form of those relationships.

1. CASH AND CASH EQUIVALENTS

	End of the period	Beginning of the period
	VND	VND
Cash	19 133 971 135	50 924 655
Demand deposit	8 033 658	10 824 886
	19.142.004.793	61.749.541

2. INVESTMENTS HELD TO MATURITY:

	End of the period	Beginning of the period
	VND	VND
Savings deposit	-	-
	-	-

3. FINANCIAL INVESTMENTS

Other long-term investments

	End of the period		Beginning of the period	
	Historical cost	Extra	Historical cost	Extra
	VND	VND	VND	VND
Công ty Cổ phần Đầu tư Diamond Park	49.000.000.000	-	49.000.000.000	-
	49.000.000.000	-	49.000.000.000	-

Detailed information about investments in other entities is as follows:

Name of the invested company	Place of establishment and operation	Equity interest ratio	Voting right ratio	Main business activities
Công ty Cổ phần Đầu tư Diamond Park	Lot T20, Hamlet 4, Phuoc Loi, Ben Luc, Long An, Vietnam	16,33%	16,33%	Real estate business, ownership, user rights, or leased land

4. SHORT TERM TRADE ACCOUNTS RECEIVABLE

	End of the period		Beginning of the period	
	Value	Extra	Value	Extra
	VND	VND	VND	VND
- Công ty CP TM Đầu tư Tín Thương	254.720.400	-	254.720.400	-
	254.720.400	-	254.720.400	-

5. SHORT-TERM PREPAYMENT TO SUPPLIERS

	End of the period		Beginning of the period	
	Value	Extra	Value	Extra
	VND	VND	VND	VND
- Công ty cổ phần GAVI	1.155.880.000	-	1.155.880.000	-
	1.155.880.000	-	1.155.880.000	-

6. Receivables from loans

	Value VND	Extra VND	Value VND	Extra VND
a) Short term				
- Loan/lend	-	-	-	-

7. OTHER SHORT TERM RECEIVABLES

	End of the period		Beginning of the period	
	Value VND	Extra VND	Value VND	Extra VND
a) Short term				
- Others receivables	520 318.266	-	1.576 647 033	-
- Margin deposit	2 390.000	-	2 390.000	-
- Advances	-	-	-	-
- Ms. Vo Thi Thanh Tuyen	498 000 000	-	500 000 000	-
- Mr. Nguyen Trung Kien	282 000 000	-	282 000.000	-
	1.302.708.266	-	2.361.037.033	-

8. SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/03/2025	01/01/2025
- Basic construction		

9. PREPAID EXPENSES

	31/03/2025 VND	01/01/2025 VND
a) Short-term		
- Other expenses	456.690.651	506.647.702
b) Long-term	-	-
	456.690.651	506.647.702

10. OTHER ASSETS

	31/03/2025 VND	01/01/2025 VND
- Deductible input VAT	596.130.927	561.113.013
	596.130.927	561.113.013

11. ACCOUNTS PAYABLE

	End of the period		Beginning of the period	
	Value VND	Amount capable of repayment VND	Value VND	Amount capable of repayment VND
a) Payable to vendors in detail by supplier with large balance	375.655.759	375.655.759	100.978.979	100.978.979
- Details for each subject accounting for 10% or more of the total payable				
- Công ty TNHH DV TV TC KT VÀ KT PHIA NAM			54.000.000	54.000.000
- Công ty TNHH TM DV Kỹ Chuyên	17.766.000	17.766.000	17.766.000	17.766.000
- Công ty TNHH Logi Decor	23.407.630	23.407.630	23.407.630	23.407.630
- CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ DỊCH VỤ HELIOS	326.251.857	326.251.857		
	367.425.487	367.425.487	95.173.630	95.173.630
b) Accounts Payable to Other Suppliers				
- Accounts Payable to Other Entities	8.230.272	8.230.272	5.805.349	5.805.349
	8.230.272	8.230.272	5.805.349	5.805.349

12. OTHER SHORT TERM PAYABLES

a) Payables to Employees	200.000.000	113.000.000
b) Other Short-Term Payables	-	-

13. ACCRUED EXPENSES

	End of the period		Beginning of the period	
	Value	Amount capable of	Value	Amount capable of

	VND	VND	VND	VND
a. Short-term				
- Accrued Audit Fees			58 000 000	
- Office Rent and Office Service Fees			218 829 745	
b. Long-term				
	-	-	276.829.745	

14. FINANCIAL BORROWINGS AND LEASE

	Year-end balance		Incurrence		Opening balance	
	Value	Amount capable of repayment	Increase	Decrease	Value	Amount capable of repayment
	VND	VND	VND	VND		VND
a. Short-term Borrowings						
- Ms Nguyen Ngoc Phuong Thao	120 000 000	120 000 000	120 000 000			
- Mr. Tran Hoang Anh Tuan	3 500 000 000	3 500 000 000			3 500 000 000	3 500 000 000
b. Long-term						
	3.620.000.000	3.620.000.000	120.000.000	-	3.500.000.000	3.500.000.000

15. TAXES AND OTHER PAYABLES TO THE STATE

	01/01/2025	Payable during the Period	Paid during the Period	31/03/2025
a. Payables	43.603.037	6.631.578	6.631.578	43.603.037
- Personal Income Tax	2 672.933	3 631 578	3 631 578	2.672.933
- Corporate Income Tax	40 930 104			40.930.104
- Other Taxes		3 000 000	3 000 000	
- Fees, Charges, and Other Payable Items				

b. Receivables

16. OWNER'S EQUITY

a) Statement of changes in owner's equity

	Owner's investment capital	Development investment fund	Unallocated profit	Total
	VND	VND	VND	VND
Quarter-beginning balance	60.500.000.000	446.367.502	6.474.000.925	67.420.368.427
Cumulative loss as of the end of this period			(197 859 687)	(197 859 687)
Quarter-end balance	60.500.000.000	446.367.502	6.276.141.238	67.222.508.740

b) Details of the owner's contributed capital

	End of the Period	Rate	Beginning of the Period	Rate
	VND	%	VND	%
Mr. Tran Hoang Cuong	9 078 650 000	15,01%	9 078 650 000	14,19%
CTCP Đầu tư Vian Hà Nội		0,00%	10 000 000 000	15,63%
Mr. Nguyen The Tai	6 050 000 000	10,00%		0,00%
Ms Bui Thi Hai Yen	13 469 480 000	22,26%	13 000 000 000	20,32%
Mr. Tran Hoang Anh Tuan	10 440 520 000	17,26%	10 440 520 000	16,32%
Other shareholders	21 461 350 000	35,47%	21 461 350 000	33,54%
	60.500.000.000	100%	63.980.520.000	100%

c) Transactions related to capital with owners and dividend distribution, profit sharing

	End of the Period	Beginning of the Period
	VND	VND
Owner's Investment Capital		
- Opening capital contribution	60.500.000.000	60.500.000.000
- Closing capital contribution	60.500.000.000	60.500.000.000

d) Shares

	End of the Period	Beginning of the Period
Number of shares registered for issuance	6 050 000	6 050 000
Number of shares issued and fully paid-up	6 050 000	6 050 000
- Common shares	6 050 000	6 050 000
Number of shares outstanding	6 050 000	6 050 000
- Common shares	6 050 000	6 050 000
Par value of outstanding shares	10 000	10 000

f) Company Funds

	End of the Period	Beginning of the Period
	VND	VND
- Development investment fund	446.367.502	446.367.502
	446.367.502	446.367.502

17 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

a. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
<i>a. Total Revenue</i>	432.080.000	46.246.877.176
- Revenue from sales of goods	432.080.000	46.246.877.176
<i>b. Revenue from Related Parties</i>		
	432.080.000	46.246.877.176

b. COST OF GOODS SOLD

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
- Cost of goods sold	431.420.000	43.651.922.150
Total	431.420.000	43.651.922.150

c. REVENUE FROM FINANCIAL ACTIVITIES

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
- Interest on deposits and loans	38.465.713	
- Realized foreign exchange differences	14.735	300.191.752
Total	38.480.448	300.191.752

d. FINANCIAL EXPENSES

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
- Realized foreign exchange losses		103.521.885
- Interest expenses		386.284.334
Total		489.806.219

e. SELLING AND ADMINISTRATIVE EXPENSES

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
<i>a. Selling expenses incurred during the period</i>		
- Outsourced service expenses		1.909.171.518
<i>b. Administrative expenses incurred during the period</i>	235.125.343	547.718.091
- Employee management costs	90.631.578	46.944.445
- Office supplies costs		10.000.000
- Taxes, fees, and charges	3.000.000	3.000.000
- Outsourced service expenses	84.798.007	487.124.109
- Other cash expenses	56.695.758	649.537

g. OTHER EXPENSES

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
- Administrative penalties	1.874.792	7.150.000
- Other expenses		2.481.825
Total	1.874.792	9.631.825

i. CURRENT CORPORATE INCOME TAX EXPENSE

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
- Total accounting profit before tax	(197.859.687)	(61.180.875)
+ Adjustments increasing the profit	1.874.792	
+ Adjustments decreasing the profit		
- Total taxable income	(195.984.895)	(61.180.875)
+ Loss carried forward from previous years	-	-
- Total income subject to tax	(195.984.895)	(61.180.875)
- Corporate income tax payable	-	-
+ Corporate income tax payable	-	-

k. DEFERRED CORPORATE INCOME TAX EXPENSE

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
Deferred corporate income tax expense arising from temporary differences subject to tax		
Total deferred corporate income tax expense		

Note: The corporate income tax rate used to determine the deferred income tax value is 20%

m. BASIC EARNINGS PER SHARE

	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
Profit or loss allocated to shareholders holding common shares	(197.859.687)	(61.180.875)
Weighted average common shares outstanding during the period	6.050.000	6.050.000
Basic earnings per share	(32,704)	(10,113)

18 OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS

Foreign currencies of all types

	Calculation Unit	End of the Period	Beginning of the Period
- USD	USD	161,04	186,63

Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has developed a control system to ensure a reasonable balance between the cost of emerging risks and the cost of managing these risks. The Company's Board of Directors is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market Risk

The Company's business activities are primarily exposed to risks related to changes in prices, exchange rates, and interest rates.

Price Risk:

The Company is exposed to price risk from equity instruments arising from investments in short-term and long-term stocks due to the uncertainty about the future prices of the invested stocks. The long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company has no plan to sell these investments.

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of March 31, 2025				
Long-term investments	-	49.000.000.000	-	49.000.000.000
	-	49.000.000.000	-	49.000.000.000
As of January 1, 2025				
Long term Invest	-	49.000.000.000	-	49.000.000.000
	-	49.000.000.000	-	49.000.000.000

Exchange Rate Risk:

The Company is exposed to exchange rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates when the Company's loans, revenues, and expenses are denominated in currencies other than the Vietnamese Dong.

Interest Rate Risk:

The Company is exposed to interest rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates when the Company has interest-bearing deposits, loans, and borrowings with floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are favorable to the Company's objectives

Prepared By


Trần Thị Chanh Nhàn

Chief accountant


Trần Thị Chanh Nhàn



Vice Chairman of Board of Directors

Trần Hoàng Anh Tuấn

(According to the Authorization Letter of the
Chairman of the Board of Directors No.
017/025/UQ-HDQT-HTC dated March 18, 2025)

